



STATE BOARD OF EQUALIZATION

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Controller, Sacramento
DOUGLAS D. BELL
Executive Secretary
No. 79/205

November 23, 1979

TO COUNTY ASSESSORS, COUNTY COUNSELS,
AND OTHER INTERESTED PARTIES:

ADJUSTMENT OF TIMBER YIELD TAX RATE
AND TIMBER RESERVE FUND TAX RATE
AND PROPERTY TAX RULE 1025, VALUE OF TIMBERLAND

At the November 15, 1979, public hearing, the Board of Equalization continued the discussion of Rule 1025, Value of Timberland, to Tuesday, December 11, at 2:00 p.m. in Room 102, 1020 N Street, Sacramento.

Also, public discussion on the proposed adjustment of the timber yield tax rate and the timber reserve fund tax rate will be held before the Board following discussion of Rule 1025.

The Revenue and Taxation Code provides that during December 1979, the Board shall adjust the present yield tax rate of 3 percent to the nearest 1/10 of one percent for the calendar year 1980. The adjustment is to be in the same proportion that the average rate of general property taxation in the rate adjustment counties in the current tax year differs from the average rate of general property taxation in the rate adjustment counties in the preceding tax year. During December, the Board shall also consider adjustment of the timber reserve fund tax rate for the calendar year 1980.

Any information forthcoming or presented as a result of the public discussion will be considered by the staff in the calculation of adjustment to the rates before final Board adoption occurs in December 1979. Written comments should be directed to me. If you wish to present testimony at the hearing, please notify me by mail or by telephone (916) 445-6479 at least ten days prior to the date of the hearing so that an orderly agenda may be prepared.

Sincerely,

Janice Masterton
Calendar Clerk

JM:ms